GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:1076
ANSWERED ON:01.03.2001
MARKET BORROWING
M.A. KHARABELA SWAIN

Will the Minister of RAILWAYS be pleased to state:

(a) the level of market borrowing by the Railways during the last three years, year-wise ;

(b) the purpose for which these borrowings are being utilised; and

(c) the steps taken by the Railways to mobilise resources to meet its capital needs?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI DIGVIJAY SINGH)

(a) Market borrowings to the tune of Rs. 2470 crore, Rs. 2955 crore and Rs.2836 crore have been raised by Railways through Indian Railway Finance Corporation during the years 1997-98, 1998-99 and 1999-2000 respectively.

(b) Market borrowings are being used to finance the acquisition of rolling stock required for Railway operations.

(c) Besides generating higher revenues from operations and seeking increased budgetary support from the General Exchequer, Railways are also exploring avenues of raising resources from non-traditional sources such as commercial utilisation o f land and airspace, commercial publicity at Railway premises and on rolling stock, and utilization of Railways' right of wayalong the track by laying optic fibre cables for creation of a nation-wide broad band telecom and multimedia network. Efforts are already under the way to attract investments from the private sector, Statement Governments and local bodies in railway projects through joint ventures.